

FUNDING SUMMARY OF FEDERAL RESOURCES

For Fiscal Year 2008-2009 Projects
(All funds estimated and subject to change.)

The City's 2008-2009 Action Plan outlines the use of approximately \$3.7 million in CDBG, HOME, and ESG funds, including carry-over and anticipated program income. These funds, as itemized below, will support an array of activities to address the City's priorities of economic development, homeless services, housing development, human development and neighborhood development.

Funding Available

CDBG:	2008-2009 Entitlement Grant	\$1,844,422
	2008-2009 Program Income ^(a)	436,173
	2007-2008 Carry-Over	45,710
	2007-2008 Excess Program Income	<u>104,614</u>
	Subtotal - CDBG Funds Available	\$2,430,919
HOME:	2008-2009 Entitlement Grants	\$684,386
	2008-2009 Program Income ^(a)	25,000
	2008-2009 Local Match Funds	92,000
	2007-2008 Carry-over	244,913
	2007-2008 Excess Program Income	<u>119,444</u>
	Subtotal - HOME Funds Available	\$1,165,708
ESG:	2008-2009 ESG Entitlement Grant	\$81,810
Total 2008-2009 CDBG, HOME and ESG Funds Available		\$3,678,472
<u>Total 2008-2009 CDBG, HOME and ESG Funds Recommended for Allocation</u>		\$3,678,472
<u>Balance of Funds Available</u>		\$0

^(a) Estimated Program Income:

CDBG:	Hotel Roanoke	\$400,000
	Cooper Lease	\$13,333
	Sands Woody Loan	\$6,722
	TAP SRO Loan	\$5,618
	Home Loans/Atlantic Mortgage	\$5,000
	RRHA Rental Rehab Loans	\$500
	Other RRHA Projects	<u>\$5,000</u>
		\$436,173
HOME:	RRHA Projects	\$25,000

OTHER RESOURCES: Although \$3,678,472 of federal resources is available to the City of Roanoke, the projects recommended for fiscal year 2008-2009 will leverage approximately \$8.9 million to support and enhance the performance of the activities to be accomplished, addressing our needs identified in our 5-Year Plan as well as outlined in this 2008-2009 Action Plan.

For the thirty-seven (37) projects recommended, additional resources are projected to be provided as listed below:

Federal Resources - \$4,263,926

From sources such as HUD's Supportive Housing Program and Low Income Housing Tax Credits

State Resources - \$562,355

From sources such as Department of Housing and Community Development, Weatherization; State Shelter Grant; VHDA; Department of Rehabilitative Services; CACFP Reimbursements, and Virginia Department of Education.

Local Resources - \$244,407

City of Roanoke – General Funds; and other localities

Private Foundations; Grants; Donations; Financial Institutions, etc. - \$3,867,510

Matching Fund Requirements

HOME

The required HOME match may include local funds as well as closed out Rental Rehab program income, eligible infrastructure improvements, donated property, below market rate loans and other allowable sources.

EMERGENCY SHELTER GRANT

In accordance with Emergency Shelter Grant regulations at 24 CFR 576.51, the City of Roanoke will ensure the provision of matching supplemental funds as required by HUD. The proposed match requirements for those programs to be funded by ESG are as follows:

Roanoke Valley interfaith Hospitality Network (RVIHN) is to receive \$18,000 for maintenance and operational costs associated with the program as well as essential services funding for clients. Match will be met by the value of hours donated by volunteers.

Total Action Against Poverty – Transitional Living Center (TAP-TLC) will receive \$23,000 for maintenance and operational costs of the shelter as well as essential services for clients. The proposed match is to be met with a commitment of funds from United Way.

TRUST is to receive \$20,010 for essential services as well as maintenance and operational costs of the shelter. Proposed match funds will be met with a commitment of funds from United Way and funds from local government funds.

YWCA of Roanoke Valley is to receive \$20,800 for essential services and maintenance and operational costs of the shelter. Proposed match funds will be met with a commitment of funds from United Way, City of Roanoke Human Services, Thurman Foundation and fundraising efforts.